GOVERNMENT OF INDIA
FINANCE
LOK SABHA

UNSTARRED QUESTION NO:6661
ANSWERED ON:10.05.2002
EXCHANGE OF SOILED NOTES
SATYAVRAT CHATURVEDI;SUNDER LAL TIWARI

Will the Minister of FINANCE be pleased to state:

(a) the banks authorised by the Government for exchange of soiled and mutilated notes; and

(b) the steps being taken by the Government to provide this facility to small cities/towns ?

Answer

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI BALASAHEB VIKHE PATIL)

(a) & (b) :- Reserve Bank of India (RBI) has reported that all Public Sector Banks (PSBs) branches are under instructions to freely exchange soiled notes tendered over their counters not only by their customers but other members of public also. Thus, 46,095 PSBs branches are authorized by RBI for exchange of soiled notes. Thus, the facility is available throughout the country.

Further, all currency chest bank branches of PSBs as well as private sector banks have been delegated full powers of adjudication of mutilated notes presented by the members of the public. There are 4409 currency chests in the country.